

ALLIANT ENERGY CORP
Form 11-K
June 30, 2003

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2002

or

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: 1-9894

A. Full title of the plan and address of the plan, if different from
that of the issuer named below:

ALLIANT ENERGY CORPORATION 401(k) SAVINGS PLAN

B. Name of issuer of the securities held pursuant to the plan and the
address of its principal executive office:

ALLIANT ENERGY CORPORATION
4902 North Biltmore Lane
Madison, Wisconsin 53718

REQUIRED INFORMATION

The following financial statements and schedules of the Alliant Energy Corporation 401(k) Savings Plan, prepared in accordance with the financial reporting requirements of the Employee Retirement Income Security Act of 1974, as amended, are filed herewith.

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ALLIANT ENERGY CORPORATION
401(k) SAVINGS PLAN
FINANCIAL STATEMENTS AS OF DECEMBER 31, 2002 AND 2001
AND FOR THE YEAR ENDED DECEMBER 31, 2002,
SUPPLEMENTAL SCHEDULES FOR THE YEAR ENDED DECEMBER 31, 2002, AND
INDEPENDENT AUDITORS' REPORT

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ALLIANT ENERGY CORPORATION
401(k) SAVINGS PLAN
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as of December 31, 2002 and 2001

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Pursuant to 18 U.S.C. Section 1350

Written Statement of the Executive Vice President and Chief Financial Officer
Pursuant to 18 U.S.C. Section 1350

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Independent Auditors' Report

To the Plan Administrator of the Alliant Energy Corporation 401(k) Savings Plan:

We have audited the accompanying statements of net assets available for plan benefits of the Alliant Energy Corporation 401(k) Savings Plan (the "Plan") as of December 31, 2002 and 2001, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2002. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material

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respects, the net assets available for plan benefits of the Plan as of December 31, 2002 and 2001, and the changes in net assets available for plan benefits for the year ended December 31, 2002, in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules listed in the Table of Contents are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These schedules are the responsibility of the Plan's management. Such schedules have been subjected to the auditing procedures applied in our audit of the basic 2002 financial statements and, in our opinion, are fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

/s/ Deloitte & Touche LLP

Milwaukee, Wisconsin
June 10, 2003

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ALLIANT ENERGY CORPORATION

401(k) SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

	Dec 2002
Investment income receivable	\$5,310,5
Contributions receivable	
Total receivables	5,310,5
Investments, other than participant promissory notes (Refer to Note 7)	281,098,3
Participant promissory notes	7,663,5
Total investments	288,761,8
Net assets available for plan benefits	\$294,072,3

The accompanying Notes to Financial Statements are an integral part of these statements.

ALLIANT ENERGY CORPORATION

401(k) SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

For the Year Ended December 31, 2002

Net assets available for plan benefits	
- beginning of year	\$342,54
Contributions:	
Cash contributions from employees	22,26
Rollovers from other qualified plans	95
Employer contributions:	
Cash	72
Cash for purchase of Alliant Energy Corporation common stock	6,89
Transfers from other plans (Refer to Note 10)	18
Investment activity:	
Investment income	10,01
Net depreciation in fair value of investments (Refer to Note 7)	(78,14)
Distributions:	
Distributions to participants	(11,36)

Net assets available for plan benefits	
- end of year	\$294,07
	=====

The accompanying Notes to Financial Statements are an integral part of this statement.

ALLIANT ENERGY CORPORATION
401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2002

Note 1. Description of the Plan

The Alliant Energy Corporation 401(k) Savings Plan (the Plan) is a qualified defined contribution plan under Section 401(k) of the Internal Revenue Code (the Code), as amended, and meets the applicable requirements of the Employee Retirement Income Security Act of 1974, as amended. The

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following brief description of the Plan is provided for general information purposes only. More complete information regarding the Plan is provided in the summary plan description, which has been made available to all eligible Plan participants. The Plan is administered by the Employee Total Compensation Committee (the Committee) and the Plan sponsor is Alliant Energy Corporate Services, Inc. (a direct subsidiary of Alliant Energy Corporation), which reserves the right to terminate, amend or modify the Plan if future conditions warrant such action.

Any regular employee of Alliant Energy Corporation and its participating subsidiaries (the Company) age 18 and over may become a participant in the Plan. Regular full-time employees and regular part-time employees customarily scheduled to work at least half-time may participate on the first day of any calendar month following 30 consecutive days of service. Part-time employees customarily scheduled to work less than half-time may participate after 12 months of service during which he or she has earned at least 1,000 paid hours. Certain Interstate Power and Light Company bargaining unit employees, members of the bargaining units of the former Interstate Power Company, must complete the one-year (1,000 hour) waiting period. (On Jan. 1, 2002, Interstate Power Company merged with and into IES Utilities Inc. and IES Utilities Inc. changed its name to Interstate Power and Light Company, resulting in no changes to the Plan.) Wisconsin Power and Light Company "special temporary" bargaining unit employees are also eligible under the same rules as "regular" employees.

Effective Jan. 1, 2002, the Company adopted an Employee Stock Ownership Plan (ESOP) within the Plan. Under the new provisions, Plan participants have the option to elect to receive cash for any dividends paid on Company common stock within the Plan or continue to have the dividends reinvested. Also, the Company is eligible for the dividend deduction provisions of Section 404(k) of the Code for common stock held in the ESOP.

The Company provides guaranteed matching contributions for each \$1 contributed by participants up to a maximum of the first 6% of the participants' compensation. Other than the exceptions noted below, employee contribution limits and employee match information for 2002 are as follows:

Company match for each \$1 contributed up to the maximum	\$0.50
Eligible employee annual contribution limit as a percentage of compensation	19%
Maximum annual contribution limit	\$11,000

The matching contributions for Alliant Energy Resources, Inc. (Resources) and Cedar Rapids and Iowa City Railway Company (CRANDIC) employees are calculated based on a percentage of base pay, without overtime or incentive pay, and there is a "basic" Company contribution equal to 4% and 2%, respectively, of base pay.

Company matching contributions for Resources and CRANDIC employees are invested at the participants' discretion. All other matching contributions by the Company are invested in the Alliant Energy Corporation Common Stock Fund.

Resources and CRANDIC employees may be eligible for a discretionary Company contribution of \$0.50 for every \$1 contributed up to a maximum of the first 6% of pay in addition to the "basic" Company contribution. The

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discretionary contribution for both Resources and CRANDIC employees is based on goals established by Resources and is evaluated during the first quarter of the following year. The discretionary Company contributions for 2002 and 2001 were \$0 and \$388,232, respectively.

Beginning with the 2001 Plan year, an additional Company contribution is allocated to the accounts of active Plan participants, except for Resources and CRANDIC employees, as of the last day of the Plan year, who had contributed 6% of compensation during the Plan year and did not receive a Company matching contribution equal to 3% of compensation. The amount of the additional Company contribution is the difference between 3% of compensation during the Plan year and the amount of Company matching contributions previously received during the Plan year.

Participants are immediately vested in their employee and employer contributions.

Contributions under the Plan are held and invested, until distribution, in a Trust Fund maintained by American Express Trust Company (the Trustee), a division of American Express Financial Advisors Inc.

The investment options available to participants at Dec. 31, 2002 were Stable Capital Fund, PIMCO Total Return Fund, American Express Trust Short-Term Horizon (25:75) Fund, American Express Trust Long-Term Horizon (65:35) Fund, Dodge & Cox Stock Fund, American Express Trust Long-Term Horizon (80:20) Fund, American Express Trust Equity Index Fund III, Undiscovered Managers Small Cap Value Fund, Vanguard Mid-Cap Index Fund, Putnam International Growth Fund, The Growth Fund of America, The Brown Capital Management Small Company Fund, Alliant Energy Corporation Company Stock Fund, or a combination of the thirteen funds. The investment options available to participants at Dec. 31, 2001 were Stable Capital Fund, PIMCO Total Return Fund, Janus Adviser Balanced Fund, American Express Trust Equity Index Fund III, American Century Income & Growth Fund, AXP Growth Fund, Franklin Small - Mid Cap Growth Fund, Marshall International Stock Fund, Alliant Energy Corporation Common Stock Fund, or a combination of the nine funds. Additionally, participants may subsequently redesignate the distribution of future contributions or transfer existing balances between investment funds on a daily basis, subject to the limits set forth in the Plan. Company matching contributions invested in the Alliant Energy Corporation Company Stock Fund may not be transferred to any other investment fund, except for contributions made for CRANDIC and Resources employees as previously described; however, Company matching contributions may be transferred by certain participants during the 30-day period immediately prior to retirement. A brief description of the investment options at Dec. 31, 2002 is as follows:

Stable Capital Fund. The Stable Capital Fund is a stable value fund. Its objective is to preserve principal while seeking a competitive level of current income. The Stable Capital Fund is intended to be a lower risk investment with a higher return than is typically offered by money market funds, while it maintains liquidity and safety of principal. The fund is invested primarily in Guaranteed Investment Contracts (GIC's) issued by one or more insurance companies or other financial institutions. The fund may also invest in the American Express Trust Income Fund I and the American Express Trust Money Market Fund I. The carrying value of all GIC investments was \$36,564,953 and \$34,216,008 at Dec. 31, 2002 and 2001, respectively. The approximate fair value of these investments was \$43,781,042 and \$34,792,937 at Dec. 31, 2002 and 2001, respectively, based on the discounted cash flows valuation method. Under the terms of the GIC's, the weighted average crediting interest rate was 5.62% and 5.87% on Dec. 31, 2002 and 2001, respectively, and is fixed for all contracts. The GIC's earned an average rate of 5.90% in 2002.

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PIMCO Total Return Fund. The PIMCO Total Return Fund is an actively managed, intermediate maturity bond portfolio. Its objective is to maximize total return, consistent with preservation of capital and prudent investment management, in order to exceed the returns of the bond market as a whole as represented by the Lehman Brothers Aggregate Bond Index. It invests in a portfolio of intermediate maturity bonds, typically with a majority in treasury and mortgage-backed bonds. The average duration ranges between 3 and 6 years.

American Express Trust Short-Term Horizon (25:75) Fund. The American Express Trust Short-Term Horizon (25:75) Fund is a lifestyle fund. Its objective is to seek to create a diversified portfolio with a conservative

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risk profile appropriate for individuals with short-term time horizons. It invests in a predetermined mix of growth, growth/income, income and money market (cash equivalent) investment funds.

American Express Trust Long-Term Horizon (65:35) Fund. Effective Sept. 3, 2002, the American Express Trust Long-Term Horizon (65:35) Fund replaced the Janus Adviser Balanced Fund. Participants who had monies invested in the Janus Adviser Balanced Fund had their current and future contributions transferred to the American Express Trust Long-Term Horizon (65:35) Fund. The American Express Trust Long-Term Horizon (65:35) Fund is a lifestyle fund. Its objective is to seek to create a diversified portfolio with a conservative risk profile appropriate for individuals with long-term time horizons. It invests in a predetermined mix of growth, growth/income and income investment funds.

Dodge & Cox Stock Fund. Effective Sept. 3, 2002, the Dodge & Cox Stock Fund replaced the American Century Income & Growth Fund. Participants who had monies invested in the American Century Income & Growth Fund had their current and future contributions transferred to the Dodge & Cox Stock Fund. The Dodge & Cox Stock Fund is a large cap value fund. Its primary objective is to seek long-term growth of principal and income and secondary objective is to achieve a reasonable current income. It invests primarily in a broadly diversified and carefully selected portfolio of common stock. The fund typically invests at least 80% of its total assets in common stock.

American Express Trust Long-Term Horizon (80:20) Fund. The American Express Trust Long-Term Horizon (80:20) Fund is a lifestyle fund. Its objective is to seek to create a diversified portfolio with a moderate risk profile appropriate for individuals with long-term time horizons. It invests in a predetermined mix of growth, growth/income and income investment funds.

American Express Trust Equity Index Fund III. The American Express Trust Equity Index Fund III is a growth and income fund. Its objective is to provide investment results that correspond to the price and yield performance of publicly traded stocks, in aggregate, as represented by the Standard & Poors' 500 Composite Stock Price Index (S&P 500). It invests in a portfolio consisting primarily of common stocks of the S&P 500.

Undiscovered Managers Small Cap Value Fund. The Undiscovered Managers Small Cap Value Fund is a small cap value fund. Its objective is to seek long-term growth of capital by primarily investing in common stocks of companies with smaller market capitalizations.

Vanguard Mid-Cap Index Fund. The Vanguard Mid-Cap Index Fund is a mid cap/core fund. Its objective is to seek long-term capital growth by tracking

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the performance of the Standard & Poor's MidCap 400 Index, which comprises a market-weighted growth of medium-sized United States of America (U.S.) companies. It invests in these medium-sized U.S. companies.

Putnam International Growth Fund. Effective Sept. 3, 2002, the Putnam International Growth Fund replaced the Marshall International Stock Fund. Participants who had monies invested in the Marshall International Stock Fund had their current and future contributions transferred to the Putnam International Growth Fund. The Putnam International Growth Fund is a foreign stock fund. It seeks capital appreciation by investing in common stocks of companies located outside the U.S.

The Growth Fund of America. Effective Sept. 3, 2002, The Growth Fund of America replaced the AXP Growth Fund. Participants who had monies invested in the AXP Growth Fund had their current and future contributions transferred to The Growth Fund of America. The Growth Fund of America is a large cap growth fund. It seeks to achieve long-term growth of capital. It invests primarily in common stocks of companies that appear to offer superior opportunities for growth of capital.

The Brown Capital Management Small Company Fund. Effective Sept. 3, 2002, The Brown Capital Management Small Company Fund replaced the Franklin Small-Mid Cap Growth Fund. Participants who had monies invested in the Franklin Small-Mid Cap Growth Fund had their current and future contributions transferred to The Brown Capital Management Small Company Fund. The Brown Capital Management Small Company Fund is a small cap growth fund. It seeks

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capital appreciation by investing primarily in equities issued by companies with total operating revenues of \$250 million or less.

Alliant Energy Corporation Company Stock Fund. This fund is invested primarily in common stock of the Company. A portion of the fund (1-2% of total fund assets) may also be invested in the American Express Trust Money Market Fund I to help provide liquidity for transfers out of the fund. Purchases and sales of common stock are made by the Trustee on the open market. Under the ESOP, Plan participants have the option to elect to receive cash for any dividends paid on Company common stock within this fund or continue to have the dividends reinvested.

Participant Loans. The Plan has provisions under which participants may take loans up to the lesser of \$50,000 or 50% of their total account balance (a \$1,000 minimum loan amount and a maximum of three loans for each participant also apply). The Committee determines the loan interest rate pursuant to the Plan. Interest rates on participant loans ranged from 5.25% to 10.5% at Dec. 31, 2002 and 6.0% to 10.5% at Dec. 31, 2001.

Note 2. Summary of Significant Accounting Policies

(a) Basis of Accounting - The financial statements have been prepared on the accrual basis of accounting.

(b) Valuation of Investments and Income Recognition - All GIC's held by the Plan are fully benefit responsive and are valued at contract value, which represents contributions made under the contract, plus interest at the contract rate (less funds used to pay plan benefits). Participant loans are carried at unpaid principal balances due, which approximates fair value. All other Plan investments are carried at fair value as determined by quoted market prices. Interest income is accrued when earned. Dividend income is recorded on the ex-dividend date. Investment transactions are recorded on

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the trade date.

(c) Net Depreciation in Fair Value of Investments - Net realized and unrealized depreciation is recorded in the accompanying statement of changes in net assets available for plan benefits as "Net depreciation in fair value of investments."

(d) Payment of Benefits - Benefit payments to participants are recorded when paid.

(e) Expenses - Investment management fees are paid from investment earnings prior to crediting earnings to the individual participant account balances. Most other Plan administrative expenses are absorbed by the Company.

(f) Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the U.S. requires the Plan administrator to make estimates and assumptions that affect the reported amounts of net assets available for plan benefits at the date of the financial statements and the reported amounts of changes in net assets available for plan benefits during the reporting period. Actual results could differ from those estimates.

(g) Risk and Uncertainties - The Plan invests in various investments, including pooled investment funds, mutual funds, common stock of the Company and investment contracts. Investments, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of certain investments will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Note 3. Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated July 31, 1996, that the Plan and related trust are designed in accordance with the applicable sections of the Code. The Plan has been amended since receiving the determination letter and the Company has filed for a new determination letter, however, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being

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operated in compliance with the applicable requirements of the Code. It is the intention of the Company to adopt any amendments necessary to maintain the qualified status of the Plan.

Note 4. Plan Termination Provisions

Upon termination of the Plan in its entirety, each participant is entitled to receive, in accordance with the terms of the Plan, the entire balance in the participant account. The Company has no intention to terminate the Plan.

Note 5. Withdrawals and Distributions

Withdrawals from participants' account balances will be made to participants while they are employed due to an election made by certain participants, reaching age 59-1/2 for certain participants or 70-1/2, or requests due to special "hardship" circumstances. Distributions from the Plan will be made upon termination of employment (by retirement, death, disability or otherwise) if the participant's account balance is less than

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\$5,000. If the participant's account balance exceeds \$5,000, the participant may elect to defer payment until he or she is age 70-1/2. Distributions can be either in the form of a lump sum or substantially equal annual installments. The unpaid portion of all loans made to the participant, including accrued interest, will be deducted from the amount of the participant account to be distributed. Distributions payable to participants at Dec. 31, 2002 and 2001 were \$222,154 and \$35,556, respectively. Distributions payable are not recorded in the accompanying financial statements, however, they are recorded in the Plan's Form 5500 (refer to Note 11).

Note 6. Derivative Financial Instruments

The Plan did not invest in any material derivative financial instruments during the years ended Dec. 31, 2002 and 2001.

Note 7. Other Investment Information

Investments held which were greater than 5% of the Plan's net assets available for plan benefits as of Dec. 31 were as follows:

	2002
American Express Trust Equity Index Fund III	\$56,853,595
Alliant Energy Corporation Common Stock (participant directed: \$26,255,132 and \$40,347,322, respectively) (non-participant directed: \$26,213,052 and \$35,298,990, respectively)	52,468,184
The Growth Fund of America	42,640,545
American Express Trust Long-Term Horizon (65:35) Fund	27,051,550
PIMCO Total Return Fund	21,384,606
The Brown Capital Management Small Company Fund	16,565,951
AXP Growth Fund	N/A
Janus Adviser Balanced Fund	N/A
Franklin Small-Mid Cap Growth Fund	N/A

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During 2002, the Plan's investments, including gains and losses on investments acquired and disposed of, as well as held during the year, appreciated (depreciated) in value as follows:

Alliant Energy Corporation Common Stock	(\$37,615,805)
American Express Trust Equity Index Fund III	(17,070,355)
AXP Growth Fund	(11,575,796)
Franklin Small-Mid Cap Growth Fund	(7,459,251)
Janus Adviser Balanced Fund	(1,800,391)
Marshall International Stock Fund	(1,272,159)
American Century Income & Growth Fund	(611,920)
Putnam International Growth Fund	(418,556)
The Brown Capital Management Small Company Fund	(357,955)
American Express Trust Long-Term Horizon (65:35) Fund	(269,277)
The Growth Fund of America	(262,246)
Dodge & Cox Stock Fund	(70,540)

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Vanguard Mid-Cap Index Fund	(7,153)
Undiscovered Managers Small Cap Value Fund	1,292
American Express Trust Long-Term Horizon (80:20) Fund	1,642
American Express Trust Short-Term Horizon (25:75) Fund	6,393
PIMCO Total Return Fund	224,468
American Express Trust Income Fund I	409,332

Net depreciation in fair value of investments	(\$78,148,277)
	=====

Note 8. Non-Participant Directed Investments

Information about the net assets and the significant components of the changes in net assets relating to the non-participant directed investments was as follows:

Net Assets:	As of Dec. 31,	
	2002	
Alliant Energy Corporation Common Stock	\$26,213,052	\$35
American Express Trust Money Market Fund I	464,894	
Investment income receivable	558	
Contributions receivable	--	
	-----	-----
	\$26,678,504	\$36
	=====	=====

Changes in Net Assets:	For the Year Ended	
	Dec. 31, 2002	
Employer contributions	\$6,894,693	
Results of investment activity:		
Investment income	2,690,183	
Net depreciation in fair value of investments	(18,343,206)	
Transfers to participant directed investments	(87,897)	
Distributions to participants	(683,758)	

	(\$9,529,985)	
	=====	

Note 9. Related Party Transactions

Certain Plan investments are shares of mutual funds and trust funds managed by an affiliate of the Trustee and shares of common stock of the Company. As of Dec. 31, 2002 and 2001, the Plan held 3,170,283 and 2,491,644 shares of Alliant Energy Corporation common stock, respectively. These transactions qualify as party-in-interest.

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Note 10. Amendments and Changes to the Plan

In July 2002, the Plan was amended to allow SVBK Consulting Group, Inc. (a subsidiary of Resources) employees who were actively employed on Aug. 17, 2001 participation in the Plan and account balances in the SVBK Consulting Group, Inc. 401(k) Profit Sharing Plan to be transferred into the Plan as a plan to plan transfer. The total amount transferred into the Plan during 2002 was \$181,488.

Note 11. Reconciliation to Form 5500

Distributions payable to participants are not included in the accompanying financial statements, however, they are recorded in the Plan's Form 5500. The following table reconciles net assets available for plan benefits per the financial statements to the Form 5500 as filed by the Company for the year ended Dec. 31, 2002 and 2001:

	2002

Net assets available for plan benefits per financial statements	\$294,072,374
Adjustments:	
Benefits requested not yet paid	(222,154)

Amounts reported per Form 5500	\$293,850,220
	=====

The following table reconciles changes in net assets available for plan benefits per the financial statements to the Form 5500 as filed by the Company for the year ended Dec. 31, 2002:

	Distributions to Participants

Amounts reported per financial statements	(\$11,360,098)
Adjustments:	
Changes in benefits requested not yet paid	(186,598)

Amounts reported per Form 5500	(\$11,546,696)
	=====

Note 12. Subsequent Events

Effective March 14, 2003, three new investment options were added to the Plan, which were the Dreyfus Premier Emerging Market Fund, American Express Trust Bond Index Fund II and Self-Managed Brokerage Account (SMBA). The SMBA allows participants to invest in a wide range of mutual funds.

Effective April 1, 2003, eligible employees can elect to make deferred cash contributions up to a maximum of 50% of compensation.

For 2003, participants who will be at least 50 years old by Dec. 31, 2003, are eligible to make catch-up contributions of up to \$2,000. These

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catch-up contributions are not eligible for any Company match.

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ALLIANT ENERGY CORPORATION

401(k) SAVINGS PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT

AS OF DECEMBER 31, 2002

Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value
Interest Bearing Cash	American Express Trust U.S. Government Securities I *, 1,752,677 shares American Express Trust Money Market Fund I *, 1,526,586 shares
Registered Investment Companies	Undiscovered Managers Small Cap Value Fund, 27,132 shares The Growth Fund of America, 2,308,638 shares Putnam International Growth Fund, 629,827 shares PIMCO Total Return Fund, 2,004,180 shares Dodge & Cox Stock Fund, 69,499 shares The Brown Capital Management Small Company Fund, 789,607 shares Vanguard Mid-Cap Index Fund, 58,102 shares American Express Trust Short-Term Horizon (25:75) Fund*, 21,110 shares American Express Trust Long-Term Horizon (65:35) Fund*, 2,790,258 shares American Express Trust Long-Term Horizon (80:20) Fund*, 6,656 shares
Common/Collective Trusts	American Express Trust Equity Index Fund III *, 2,462,794 shares American Express Trust Income Fund I *, 132,299 shares American Express Trust Investment Grade Bond Fund*, 341,030 shares
Corporate Stocks: Common	Alliant Energy Corporation common stock *, 3,170,283 shares
Corporate Stocks: Preferred	Conseco Inc., 1 share
Corporate Bonds	Americredit 2002-B A3, 3.78%, 02/12/07 Amcar 2002-C AR, 3.55%, 02/12/08 Banc of America, 3.37%, 7/11/43 FSPC T-17 A4 ABS HEL, 6.93%, 01/25/26 FHLMC Benchmark, 3.25%, 11/15/04 LB-UBS 2002-A2, 4.90%, 06/16/26 LB-UBS 2002-C4 A2, 4.02%, 09/15/26 Morgan Stanley 2002-IQ2 A1, 4.09%, 12/15/35
Government Obligations	FHLMC Gold #E90136, 6.00%, 6/1/17 FHLMC #E90286, 6.00%, 6/1/17 FHLMC Gold #E90472, 6.00%, 7/1/17 FHLMC Gold #E90555, 6.00%, 7/1/17 FHLMC #E73231, 5.50%, 12/1/13 FHLMC MTN, 3.525%, 12/20/07 FHLMC Gold #C66932, 6.00%, 5/1/32 FHLMC Gold #E00553, 6.00%, 6/1/13

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FHLMC 2393 A CMO, 5.50%, 12/1/12
FHLMC Benchmark, 3.00%, 7/15/04
FNMA 15Yr #252260, 6.00%, 3/1/10
FNMA #254187, 5.00%, 12/1/08
FNMA #323290, 6.00%, 9/1/13
FNMA #440734, 6.00%, 12/1/28
FNMA #491003, 6.00%, 5/1/14
FNMA #545864, 5.50%, 8/1/17
FNMA 2002-W3 A3, 6.00%, 7/25/24
FNMA 2002-W5 A6, 6.00%, 8/25/32
FNMA 2002-W4 A3, 5.30%, 09/25/24
FNMA 2002-W9 A3, 5.00%, 12/25/24
FHLMC 2492-B, 5.50%, 5/15/13
US Treasury Note, 1.75%, 12/31/04

Investment Contracts

Monumental Life Insurance Company, 4.43%, 12/31/2050
Synthetic Guaranteed Investment Contract Wrapper
Bank of America NA, 8.11%, 12/31/2050
Synthetic Guaranteed Investment Contract Wrapper
Rabobank International, 8.01%, 12/31/2050
Synthetic Guaranteed Investment Contract Wrapper
CDC Financial Products Inc., 7.16%, 12/31/2050
Synthetic Guaranteed Investment Contract Wrapper
JP Morgan Chase & Co., 5.39%, 12/31/2050
Synthetic Guaranteed Investment Contract Wrapper
UBS Warburg, 7.50%, 12/31/2050
Synthetic Guaranteed Investment Contract Wrapper
State Street Bank and Trust Company, 4.15%, 12/31/2050
Synthetic Guaranteed Investment Contract Wrapper
AIG Financial Products Corp., 7.64%, 12/31/2050
Synthetic Guaranteed Investment Contract Wrapper
United of Omaha, 1.58%, 5/20/2005
John Hancock Life Insurance Company, 7.69%, 3/31/2005
New York Life Insurance Company, 7.41%, 8/15/2005
Hartford, 5.21%, 11/15/2006
Protective Life Insurance Company, 6.12%, 6/15/2006
United of Omaha, 5.45%, 9/9/2004

Participant Promissory Notes

Maximum loan -- \$50,000
Various interest rates -- 5.25% to 10.5%
Primarily maturing within 5 years

(1) The difference between the total current value on this Schedule H, Part IV, Line 4i and on the Statements of Net Assets Available for Plan Benefits is equal to accrued interest

* Represents party known to be a party-in-interest to the Plan.

ALLIANT ENERGY CORPORATION

401(k) SAVINGS PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTION

FOR THE YEAR ENDED DECEMBER 31, 2002

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Identity of Party Involved and Description of Assets -----	Total Number of Purchases -----	Total Value of Purchases (1) -----	Total Number of Sales -----	Net Sell Price (1) -----

Single Transaction Exceeds 5% of Value:				
None.				

Series of Transactions With Same Broker Exceeds 5% of Value:				
None.				

Series of Transactions In Same Security Exceeds 5% of Value:				
American Express Trust Money Market Fund I	303	\$38,615,468	311	\$38,99

Single Transaction With One Broker Exceeds
5% of Value:

None.

(1) The purchase/selling price was equal to the fair value on the date of purchase/sale.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Employee Total Compensation Committee, which administers the Plan, has duly caused this Annual Report to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Madison, and State of Wisconsin, on this 30th day of June, 2003.

ALLIANT ENERGY CORPORATION
401(k) SAVINGS PLAN

/s/ Pamela J. Wegner

Pamela J. Wegner

The foregoing person is the Executive Vice
President-Shared Solutions of Alliant Energy
Corporation and the President of Alliant Energy

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Corporate Services, Inc.

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EXHIBIT INDEX

ALLIANT ENERGY CORPORATION
401(k) SAVINGS PLAN

FORM 11-K

Exhibit No.

Exhibit

Sequ

23	Independent Auditors' Consent
99.1	Written Statement of the Chairman, President and Chief Executive Officer Pursuant to 18 U.S.C. Section 1350
99.2	Written Statement of the Executive Vice President and Chief Financial Officer Pursuant to 18 U.S.C. Section 1350

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